

Amendments to the Claims:

This listing of claims, will replace all prior versions, and listing, of claims in the application:

Listing of Claims:

1. (currently amended) A computer-implemented method for managing an investment portfolio, the method comprising:
at an application server remotely accessible by a web browser,
storing investor portfolio data at the server, the portfolio data comprising data identifying assets owned by an investor and tax status information associated with the investor;
~~computing~~ determining a hedging strategy based on a portfolio analysis comprising an analysis of at least a first one of the assets identified by the investor portfolio data,
wherein:
 ~~computing~~ said hedging strategy comprises ~~determining~~ at least a ~~first~~ one hedging transaction, and
 the portfolio analysis further comprises a tax impact analysis to determine gain and loss and tax impact data associated with the ~~first~~ at least one hedging transaction, said determined gain, loss and tax impact data being determined based on the investor's particular tax status information; and
presenting hedging strategy and tax impact information particularized to the investor.
2. (currently amended) The method of claim 1 wherein said ~~first~~ hedging strategy is determined based on risk preferences associated with the investor.
3. (currently amended) The method of claim 2 wherein risk preferences comprises data enabling ~~automate~~ automatic selection from among a plurality of hedging strategies having different risk profiles, said strategies comprising protective and yield enhancing strategies.

4. (currently amended) The method of claim 2 wherein determining said ~~first~~ hedging strategy is further ~~determined~~ based on market data associated with the assets identified in the investor portfolio data, the market data comprising pricing and volatility data.
5. (original) The method of claim 4 wherein the market data comprises current and historical data.
6. (original) The method of claim 1 wherein:
said portfolio analysis comprises, for each of a plurality of price probabilities associated with an asset, computing a position value, a realized gain/loss, an unrealized gain/loss, current taxes, future taxes, net position value, shares to sell for settlement, net shares, and an unused realized loss.
7. (original) The method of claim 6 wherein said portfolio analysis further comprises applying a tax straddle rule and constructive sales rules compliant with the Taxpayer Relief Act of 1997.
8. (currently amended) The method of claim 1 wherein tax status information further comprises total income information, and tax impact analysis comprises determining a tax rate applicable to the ~~first~~ at least one hedging transaction.
9. (currently amended) The method of claim 1 wherein ~~computing~~ determining the ~~first~~ hedging strategy ~~comprises strategies~~ is further based on a statistical likelihood that ~~user-specified timeframe and user specified upside and downside probabilities that~~ an asset price will be above or below certain predetermined levels ~~a predetermined price at a predetermined time~~ over a specified timeframe.
10. (original) The method of claim 1 wherein said portfolio analysis comprises predicting asset price movement using a Monte Carlo simulation.

11. (currently amended) The method of claim 1 wherein presenting the hedging strategy and tax impact information ~~comprising~~ comprises presenting a result of the analysis using a graph, the graph comprising:
- a long stock position showing return of an investment in an asset versus price of the asset;
 - an option strategy overlay, the option strategy overlay comprising a gain area plotted using a first display characteristic and a loss area plotted using a second display characteristic; and
 - an outperformance range comprising an option strategy outperformance range and a long stock outperformance range[[:]].
12. (currently amended) The method of claim 1 wherein:
- the analysis further comprises analysis of a second one of the assets; and
 - ~~displaying~~ presenting the hedging strategy comprises presenting a comparative display of the analysis of assets.
13. (original) The method of claim 1 further comprising computing a probability analysis modeling whether asset values will be above a first predefined level or below a second predefined level at a future time.
14. (original) The method of claim 1 further comprising determining a recommended asset sale/purchase strategy based on a risk preference associated with the investor.
15. (currently amended) A computer-implemented method for managing an investment portfolio, the method comprising:
- at an application server remotely accessible by a web browser,
 - storing investor portfolio data comprising data identifying assets owned by an investor and tax status information associated with the investor;

~~computing~~ determining a hedging strategy based on analysis of at least a ~~first~~ one of the assets identified by the investor portfolio data, said analysis being based on at least (i) the tax status information and risk preferences associated with the investor, and (ii) market data associated with the first asset, the market data comprising pricing and volatility data, and said hedging strategy comprising at least a ~~first~~ one hedging transaction;
displaying the hedging strategy comprising displaying tax impact information associated with the ~~first~~ at least one hedging transaction;
wherein the tax analysis comprises analysis of option sale and option plus stock sale strategies and calculation of federal and local income taxes associated with the option sale and option plus stock sale strategies.

16. (original) The method of claim 15 wherein said tax analysis further comprises, for each of a plurality of price probabilities associated with an asset, computing a position value, a realized gain/loss, an unrealized gain/loss, current taxes, future taxes, net position value, and shares to sell for settlement.

17. (currently amended) A computer system for managing an investment portfolio, the system comprising:

a database storing investor portfolio data, the portfolio data comprising data identifying assets owned by an investor and tax status information associated with the investor;

a processor coupled to the database, the processor comprising stored instructions enabling ~~computation~~ determination of a hedging strategy based on a portfolio analysis including an analysis of at least a ~~first~~ one of the assets identified by the investor portfolio data, wherein:

~~the stored instructions to compute~~ said hedging strategy comprises ~~instructions to determine~~ at least a ~~first~~ one hedging transaction, and

the stored instructions to compute the portfolio analysis further comprises instructions to compute a tax impact analysis and determine gain, loss and tax impact data associated with the first hedging transaction, said determined gain, loss and tax impact data being determined based on the investor's particular tax status information, and

the stored instructions further comprise instructions to present hedging strategy and tax impact information particularized to the investor.

18. (new) A computer-implemented method for managing an investment portfolio, the method comprising:

at an application server remotely accessible by a web browser,

storing investor portfolio data at the server, the portfolio data comprising data identifying assets owned by an investor and tax status information associated with the investor;

determining a hedging strategy based on a portfolio analysis comprising an analysis of at least one of the assets identified by the investor portfolio data,

wherein:

said hedging strategy comprises at least one hedging transaction, and

the portfolio analysis further comprises a tax impact analysis to determine gain and loss and tax impact data associated with the at least one hedging transaction, said determined gain, loss and tax impact data being determined based on the investor's particular tax status information; and

presenting hedging strategy and tax impact information particularized to the investor.

19. (new) The method of claim 18 wherein determining the hedging strategy further comprises modeling said at least one hedging transaction.

20. (new) The method of claim 19 wherein modeling said at least one hedging transaction comprises inputting at least one user-specified variable based on investment objectives and risk preferences associated with the investor.

21. (new) The method of claim 18 wherein determining the hedging strategy further comprises selecting said hedging strategy from among a plurality of hedging strategies based on investment objectives and risk preferences associated with the investor.

22. (new) The method of claim 21 wherein said plurality of hedging strategies comprises at least one capital protection strategy and at least one yield enhancement strategy.